IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO.206 OF 2005
CONNECTED WITH
COMPANY APPL. NO.70 OF 2005

In the matter of Videocon Industries Ltd
AND
In the matter of the scheme of
amalgamation of Petrocon India Ltd
WITH
Videocon Industries Ltd

Petrocon Industries Ltd .....Petitioner

N.G. Pandya for the petitioner.

Shri C.J. Roy with R.C. Master and M.M. Goswami. Panel Counsels i/b. Dr. T.C. Kaushik for Regional Director, Department of Company Affairs, Maharashtra, Mumbai.

Shri S.C. Gupta, O.L. Present.

CORAM: S.U. KAMDAR, J.

DATE : 6TH MAY, 2005.

P.C. :

1. The present petition is filed for amalgamation of the company known as Petrocon India Ltd with Videocon Industries Limited. The Regional

Director has filed an affidavit dated 8.5.2005 inter-alia pointing out the auditor appointed by him has given two remarks which has been set out in para-4. According to him the said remarks neither indicates that the operation of the company is contrary to the public interest. The objections raised are duly settled by the chartered accountant. In view thereof there is no substance in the said objections.

2. I therefore make the present petition absolute in terms of prayer prayer clause (a) to (g).

3. The petitioner would pay costs of Rs.2500/- each to the Regional Director as well as to the Official Liquidator.

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